

**EXHIBIT E**

May 31, 2016

Molly Garrett  
Vice President  
Voya Retirement Insurance and Annuity Company  
One Orange Way, C3N  
Windsor, CT 06095-4774

**Re: TRUST UNDER THE UNIVERSITY OF PUERTO RICO  
DEFERRED COMPENSATION PLAN; REMOVAL OF TRUSTEE**



Dear Mrs. Garrett:

As you know, the University of Puerto Rico (the "Employer") entered into two agreements with ING National Trust for ING National Trust to act as Trustee for the trust created in connection with the University of Puerto Rico Deferred Compensation Plan (the "Trust"). The two agreements are identified as VK8236 and VFK095. After the agreement effective date ING National Trust has been renamed Voya Institutional Trust Company.

Section 10(b) of both agreements indicates that the Trustee may be removed by the Employer on 60 days' notice or upon shorter notice accepted by Trustee. Section 10(d) of both agreements indicates that if the Trustee is removed, a successor shall be appointed by the effective date of removal.

This letter is to communicate that the University of Puerto Rico hereby removes Voya Institutional Trust Company as Trustee for the trust created in connection with the Trust effective May 31, 2016. If the effective date of May 31, 2016 is not acceptable to Voya Institutional Trust Company, then the University of Puerto Rico hereby removes Voya Institutional Trust Company as Trustee for the trust created in connection with the University of Puerto Rico Deferred Compensation Plan effective July 26, 2016.

The University of Puerto Rico will communicate the name and address of the Successor Trustee before the effective date of the removal with instructions for immediate transfer of all assets held in trust to the Successor Trustee.

Be advised that the University of Puerto Rico accepts no liability for any expenses incurred by Voya Institutional Trust in the further prosecution of the Petition after this notification or for any expense incurred by Voya Institutional Trust after the effective date of its removal as trustee. Any such expense will be the sole responsibility of Voya Institutional Trust and, as such, shall not be charged to the funds held in trust.

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Given that the University of Puerto Rico has exercised its right to remove Voya Institutional Trust Company as Trustee for the Trust as of the effective date of removal, you are hereby instructed and directed to withdraw the Petition for Instruction filed pursuant to Article 77 of the New York Civil Practice Law and Rules ("CPLR") in the Supreme Court of the State of New York, County of New York (See Index No. 154311/2016) as soon as practicable.

The University of Puerto Rico has retained attorney Edgardo Barreto of Fiddler González & Rodríguez, PSC and attorneys Leonardo Trivigno and James Gadsden of Carter Ledyard & Milburn, LLP as legal counsel to all matters related to the Trust. Please, have your legal representatives communicate with them in order to expedite the removal of Voya Institutional Trust Company.

Respectfully,

Uroyoán R. Walker Ramos, Ph.D.

Noel J. Aymat Santana, DMD, FAAPD, JD

Ángel Pagán, DMD, MPH

Copies to:

J. Denise Jackson  
President  
Voya Institutional Trust Company  
One Orange Way, C4R  
Windsor, CT 06095-4774

Copies (Cont'd):

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